

MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD

DATE: May 13, 2005

PLACE: Meeting Room B, Town Hall

PRESENT: Kevin McNeil, Mary Thompson, Ann Dagle, Jay Montgomery

Hearings and/or meetings: The Retirement Board met with Peter Crivelli from Marvin and Palmer and Joe Buongiorno from CS McKee for manager reviews (booklets are on file in the office). Greg McNeillie from Dahab Associates met with the Board to review 1st Quarter performance. All managers outperformed their benchmarks. Overall return for the portfolio was -.6%. The total market value of the fund as of 03/31/05 was \$49,572,040.

The minutes of the meeting held April 22, 2005 were approved and signed.

New Member Applications:

Mrs. Thompson motioned to accept the following application(s):

Amanda Kelly – School ABA Tech
Lynne Giguere – School ABA Tech
Gregory LeBlanc – Police Dispatcher

Seconded by Mrs. Dagle, the motion was so voted 4 - 0.

Refund Applications:

Mr. Montgomery motioned to accept the following applications for refund pending no lien notice from the DOR:

Jennifer Anderson – School Aide
Eleanor D’Errico. – School Food Services
Lauren Jasukonis – School Aide
Concetta Young – School Aide

Seconded by Mrs. Thompson, the motion was so voted 4 - 0.

Retirement Applications:

Mrs. Thompson motioned to accept the following applications for superannuation retirement:

Stephen Faucher – Police Department effective 5/11/05
Stephen McNeil – Police Department effective 6/1/05

Seconded by Mrs. Dagle, the motion was so voted 4 – 0.

New Business: None

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Old Business: Mr. McNeillie reported that the updated signed investment guidelines would be mailed to the Retirement Board office directly.

Bill Schedules, Payrolls and Refunds: The following bill schedules, payrolls and refunds were approved and signed:

<u>Warrant #5</u>	\$737.58	
	Shrewsbury Light Dept.	\$18.86
	MA Teachers' Ret Sys	\$718.72
Payroll:	Gail A. Sokolowski	\$2,922.25
	Mary Thompson	\$250.00
	Retirees & refunds	\$362,904.56

Communications:

PERAC Memos: #16

Investment reports were reviewed.

The next regular monthly meeting is scheduled for 3:30 PM on June 10, 2005.

Respectfully submitted,

Executive Director

Member

Chair

Member

Member

Member